

Air Transport

1987

The
Annual
Report
of the U.S.
Scheduled
Airline
Industry

A0325-54

687

1986 At A Glance

TRAFFIC

	1985	1986
Passengers Enplaned (000)	382,022	418,493
Revenue Passenger Miles (000)	336,403,021	366,263,158
Available Seat Miles (000)	547,788,432	606,647,601
Passenger Load Factor (%)	61.4	68.4
Aircraft Departures	5,835,474	6,415,110
Freight and Express Ton Miles (000)	6,030,543	7,335,948
U.S. Mail Ton Miles (000)	1,625,500	1,634,312
Cargo Ton Miles (000)	7,689,003	9,017,136
Total Revenue Ton Miles (000)	44,154,779	48,627,583

FINANCIAL

	1985	1986
Passenger Revenue (\$000)	39,235,809	40,056,093
Freight and Express Revenues (\$000)	2,680,715	5,627,996
Total Operating Revenues (\$000)	46,664,414	50,524,933
Total Operating Expenses (\$000)	45,238,150	49,201,832
Operating Profit (\$000)	1,426,264	1,323,101
Net Profit (\$000)	862,715	(234,909)
Rate of Return on Investment (%)	9.6	5.2
Operating Profit Margin (%)	3.1	2.6
Net Profit Margin (%)	1.8	(.5)

An Unprecedented Year

Sixty years ago, Charles Lindbergh made the first nonstop transatlantic crossing, opening a new era in air transportation. It was, of course, a record-breaking flight and the harbinger of many great things to come in aviation.

As this annual report of the U.S. scheduled airline industry shows, the year 1986 was also a record-breaking year for U.S. commercial aviation. Above all else, the major U.S. scheduled airlines registered not one passenger fatality on some 6.4 million flights in 1986. The year saw a record 418 million passenger enplanements, undoubtedly stimulated by the greatest-ever decline in air fares.

But record levels of safety, passenger traffic and low fares are the positive highlights of a year that unfortunately also saw record numbers of flight delays.

While airlines cause some of these delays themselves, many more are the result of a system of airports and air traffic control that has not kept pace with the growth in air travel. Ten years ago, the airlines carried 223 million passengers on 4.8 million flights. In 1987, 450 million passengers are expected to board U.S. airliners and the Federal Aviation Administration predicts that the passenger count will pass the 600 million mark by the early 1990's.

Congress is now debating how best to provide for that growth. It is clear from our experience of the last 20 years that we do not now have an infrastructure that is adequate to support our airport and airways system. The political budget process interferes

with the FAA's ability to properly fund and manage crucial modernization programs. Personnel regulations with which the FAA must comply are not flexible enough to meet the demands of a dynamic industry, and the traditional government procurement process does not allow FAA leaders to acquire modern equipment on a timely basis.

Looking to 1987 and beyond, the airline industry will continue to urge Congress to take the necessary steps to correct these deficiencies, and to provide the people who manage our airport and airways system — who do an outstanding job — with the resources they need. It is critically important that air transportation needs so vital to the strength and growth of our nation be met today while we plan intelligently for tomorrow.

June 1987



William F. Bolger
President
Air Transport Association

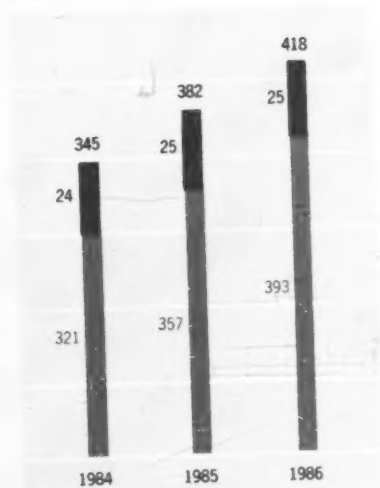
1976-1986 Highlights

U.S. Scheduled Airlines

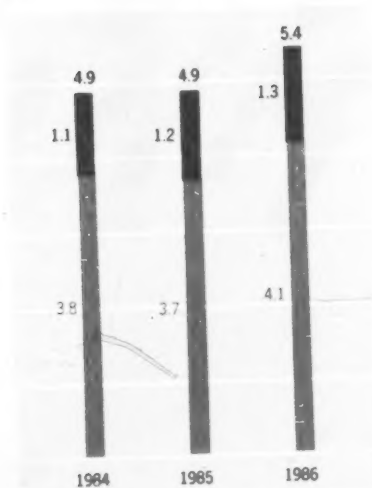
	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986
Traffic—Scheduled Service											
Revenue passengers enplaned (000)	223,318	240,326	274,719	316,863	296,903	285,976	294,102	318,638	344,683	382,022	418,493
Revenue passenger miles (000)	178,988,026	193,218,819	226,781,368	262,023,375	255,192,114	248,887,801	259,643,870	281,829,148	305,115,855	336,403,021	366,283,158
Available seat miles (000)	322,821,649	345,565,901	368,750,530	416,126,429	432,535,103	424,897,230	440,119,206	464,537,979	515,323,339	547,788,432	606,847,601
Revenue passenger load factor (%)	55.4	55.9	61.5	63.0	59.0	58.6	59.0	60.7	59.2	61.4	60.4
Average passenger trip length (miles) ..	801	804	826	827	860	870	883	884	885	881	876
Freight and express ton miles (000)	5,096,196	5,426,546	5,819,708	5,963,925	5,741,567	5,686,087	5,482,198	6,092,932	6,566,571	6,030,543	7,335,942
Aircraft departures	4,832,664	4,936,519	5,013,169	5,399,652	5,352,927	5,211,867	4,963,794	5,033,906	5,448,150	5,835,474	6,415,110
Passenger revenue (\$000)	14,265,947	16,273,355	18,806,247	22,791,390	28,048,689	30,722,629	30,549,719	32,744,618	36,939,345	39,235,809	40,056,093
Freight and express revenues (\$000)	1,497,123	1,718,529	1,986,820	2,211,321	2,431,926	2,596,850	2,437,703	2,592,567	2,859,419	2,680,715	3,627,996
Mail revenue (\$000)	320,121	390,762	386,639	452,021	610,996	653,996	688,675	653,129	712,070	889,575	838,278
Charter revenue (\$000)	572,580	644,381	578,285	520,916	1,160,524	1,175,154	1,085,537	1,075,428	1,112,050	1,279,812	1,268,899
Total operating revenues (\$000)	17,501,215	19,924,800	22,883,955	27,226,665	33,727,806	36,662,555	36,407,635	38,953,672	43,825,047	46,664,414	50,924,933
Total operating expenses (\$000)	16,779,282	19,016,760	21,519,092	27,026,610	33,949,421	37,117,325	37,141,070	38,643,262	41,673,536	45,238,150	49,201,832
Operating profit (\$000)	721,933	908,040	1,364,863	199,055	(221,615)	(454,770)	(733,435)	310,410	2,151,511	1,426,264	1,323,101
Interest expense (\$000)	371,634	373,206	538,642	618,446	967,719	1,209,461	1,384,084	1,482,352	1,540,377	1,588,306	1,692,548
Net profit (\$000)	563,354	752,536	1,196,537	346,845	17,414	(300,826)	(915,814)	(188,051)	824,668	862,715	(234,909)
Revenue per passenger mile (¢)	8.0	8.4	8.3	8.7	11.0	12.3	11.8	11.6	12.1	11.7	10.8
Rate of return on investment (%)	8.5	10.2	13.3	6.5	5.3	4.7	2.1	6.0	9.9	9.6	5.2
Operating profit margin (%)	4.1	4.6	6.0	0.7	(0.7)	(1.2)	(2.0)	0.8	4.9	3.1	2.6
Net profit margin (%)	3.2	3.8	5.2	1.3	0.1	(0.8)	(2.5)	(0.5)	1.9	1.8	(0.5)
Employees	303,006	308,068	329,303	340,696	360,517	349,864	330,495	328,648	345,079	355,113	481,686

Note: Federal Express began reporting as a section 401 carrier in 1986 and is included in 1986 data, but not earlier years.

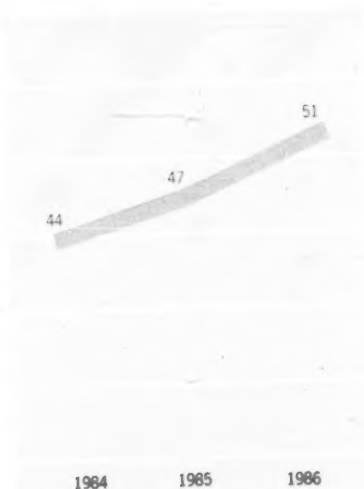
Passengers
(Millions)



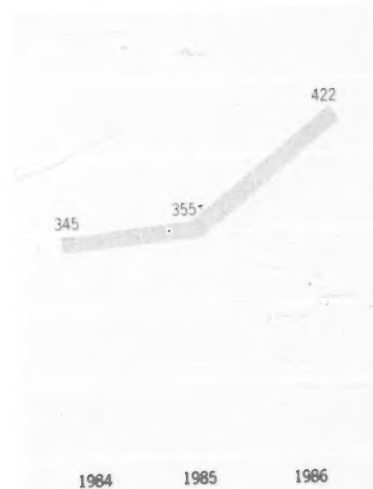
Cargo
(Tons-Millions)



Revenues
(\$ Billions)



Employees
(Thousands)



■ Domestic
■ International

Safety

U.S. Air Carriers Scheduled Service, 1977—1986

	Departure (millions)	Fatal Accidents	Fatalities	Fatal Accidents Per 100,000 Departures
1977.....	4.9	3	78	0.061
1978.....	5.0	5	160	0.100
1979.....	5.4	4	351	0.074
1980.....	5.3	0	0	0.000
1981.....	5.2	4	4	0.077
1982.....	5.0	3	233	0.060
1983.....	5.0	4	15	0.080
1984.....	5.4	1	4	0.019
1985.....	5.7	4	197	0.070
1986P.....	6.4	1	1	0.016

* Private pilot killed in ground collision with airliner

P - Preliminary

Source: NTSB

Leading U.S. Airports—1986

PASSENGERS (Arriving & Departing)

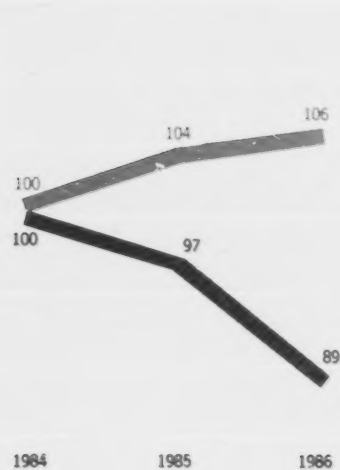
Chicago O'Hare	54,770,673	Boston.....	21,862,718
Atlanta.....	45,191,480	St. Louis.....	20,352,383
Los Angeles.....	41,417,867	Honolulu.....	18,235,154
Dallas/Ft. Worth.....	39,945,326	Detroit.....	17,604,583
Denver.....	34,685,944	Minneapolis/St. Paul.....	17,073,605
Newark.....	29,433,046	Pittsburgh.....	15,989,507
San Francisco.....	27,813,595	Washington, D.C. (DCA).....	14,307,980
New York (JFK).....	27,223,733	Houston.....	13,996,015
New York (LGA).....	22,188,817	Phoenix.....	13,274,015
Miami.....	21,947,368	Philadelphia.....	12,780,306

CARGO TONS (Enplaned & Deplaned)

New York (JFK).....	1,205,179	San Francisco.....	547,532
Los Angeles.....	1,014,464	Dallas/Ft. Worth.....	481,723
Chicago O'Hare.....	965,663	Louisville.....	481,285
Miami.....	613,181	Dayton.....	464,939
Atlanta.....	551,145	Newark.....	342,605

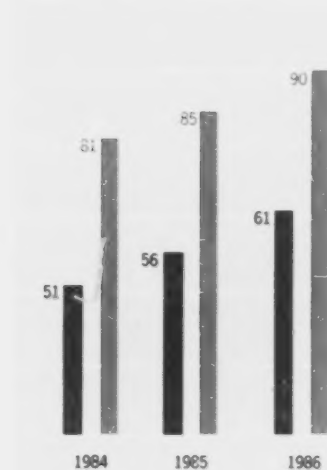
Source: AOC

Fares vs. Consumer Prices
(Index 1984 = 100)



■ Consumer Price Index
■ Airline Fares

Discount Traffic
(Majors, Domestic Operations)

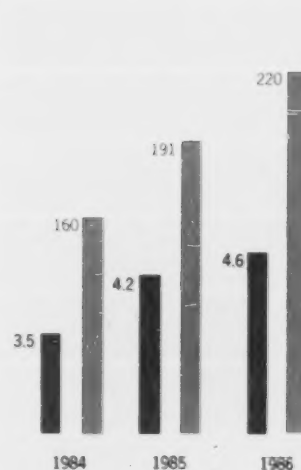


■ Discount Traffic
(% of Total RTM)
■ Average Discount
(% off Full Fare)

Travel Agency Locations



Express Package Traffic
(Domestic Operations)



■ Shipments
■ Revenues (\$ Billions)

Note: Includes 20 organizations consisting of U.S. air carriers, forwarders and Postal Service.

ATA Airline Statistics—1986

	Number of Aircraft	Employees	Aircraft Departures	Passengers (000)	Revenue Passenger Miles (000)	Passenger Revenues (\$000)	Cargo Revenues (\$000)	Total Operating Revenues (\$000)	Operating Profit (Loss) (\$000)	Net Profit (Loss) (\$000)
AirCal	39	3,202	96,998	5,024	2,228,759	337,584	10,082	375,412	(3,673)	(1,621)
Alaska	36	3,412	72,545	3,579	2,614,414	383,433	39,594	454,669	31,422	17,438
Aloha	10	973	50,698	2,848	379,070	75,189	8,779	111,514	12,359	6,081
American	332	47,898	520,966	46,071	48,787,530	4,959,935	220,405	5,856,546	392,062	249,254
Braniff	26	1,549	26,769	2,184	2,541,833	194,957	1,628	234,358	(12,292)	(8,968)
Continental	206	15,600	253,851	20,384	20,918,694	1,810,663	115,910	2,052,095	143,214	17,947
Delta	258	37,312	533,018	41,038	31,360,110	4,151,355	227,715	4,496,046	225,003	193,706
Eastern	286	42,054	558,407	42,649	34,886,801	3,979,588	266,090	4,522,143	65,012	(130,761)
Evergreen	37	643	1,975	—	—	—	12,775	91,005	4,794	(2,880)
Federal Express	74	39,314	125,157	—	—	—	2,897,417	2,939,849	364,732	(64,382)
Flying Tigers	34	5,875	18,814	165*	1,044,046*	64,207*	851,961	1,046,599	54,933	(18,645)
Hawaiian	26	1,814	65,557	4,148	2,450,967	192,748	7,573	225,011	10,257	3,449
Jet America	8	766	12,370	900	970,008	87,342	1,046	91,026	(1,628)	(15,810)
Midway	29	1,980	54,273	2,768	1,947,102	252,355	1,045	261,366	11,087	9,031

Northwest	311	33,296	278,004	20,439	27,067,136	2,920,458	484,467	3,534,935	174,575	92,499
Pacific Southwest	55	4,617	170,448	10,721	4,293,391	658,238	13,850	694,083	23,027	(3,080)
Pan American	108	26,117	130,832	12,466	22,199,554	2,269,585	225,893	2,733,224	(372,415)	(469,328)
Piedmont	160	15,297	403,320	22,796	10,232,273	1,575,031	50,642	1,656,909	149,915	72,363
TranStar	16	1,103	43,241	2,298	1,722,364	142,847	1,863	149,943	7,663	(1,301)
Trans World	207	31,698	244,527	20,042	27,333,543	3,640,585	203,152	3,181,464	(75,721)	(106,328)
United	364	54,824	626,974	50,480	59,389,412	5,888,361	413,492	6,688,121	(10,005)	(80,634)
United Parcel Service	52	N/A	N/A	—	—	—	N/A	N/A	N/A	N/A
USAir	148	14,520	374,008	21,725	11,155,426	1,665,041	58,120	1,786,958	164,133	89,162
Western	93	11,516	174,932	12,234	10,976,794	1,107,059	72,003	1,234,781	7,269	6,825
World	6	1,798	8,545	1,062	2,844,926	150,337	8,742	233,857	(66,431)	(28,037)
Associate Members										
Air Canada	108	22,200	169,647	11,300	14,425,000	2,218,400	354,100	2,885,200	126,300	40,400
Canadian	57	8,023	74,479	4,754	7,505,951	1,018,782	103,960	1,222,403	54,777	(457)

*Includes non-scheduled service

N/A—Not Available

Aircraft On Order—ATA Airlines

As of Dec. 31, 1986

Type	Number		Year of Delivery (firm only)		
	Firm	Options	1987	1988	1989 & Beyond
A300	—	26	—	—	—
A310	12	13	6	6	—
A320	26	124	—	—	26
B-737	150	99	75	59	16
B-747	34	19	7	14	13
B-757	48	34	15	13	20
B-767	18	24	11	7	—
BAe 146	4	—	4	—	—
MD-80	121	150	62	47	12
DC-10	5	—	1	4	—
Fokker 100	20	20	—	2	18
Totals	438	509	181	152	105

Air Carrier and General Aviation Fleets

	1976	1985	1986
U.S. Air Carriers*			
Total Aircraft	2,747	4,476	4,431
Turbine	2,497	4,091	4,063
Piston	240	376	364
Rotorcraft	10	9	4
% of Total Aircraft	1.5	2.1	2.1
General Aviation			
Total Aircraft	178,000	210,800	210,400E
Turbine	4,400	9,800	10,100
Piston	166,100	188,200	187,300
Rotorcraft	4,400	6,500	6,600
Other	3,100	6,300	6,400
% of Total Aircraft	98.5	97.9	97.9

*Includes scheduled, supplemental, commuter, air taxi and cargo carriers.

E—Estimate

Source: FAA

Operating Fleet—ATA Airlines

As of Dec. 31, 1986

	AIRCAL	ALASKA	ALOHA	AMERICAN	BRANIFF	CONTINENTAL	DELTA	EASTERN	EVERGREEN	FEDERAL EXPRESS	FLYING TIGERS	HAWAIIAN	JET AMERICA	MIDWAY	NORTHWEST	PACIFIC SOUTHWEST	PAN AMERICAN	PIEDMONT	TRANSTAR	TRANS WORLD	UNITED	UNITED PARCEL SERVICE	USAIR	WESTERN	WORLD	AIR CANADA	CANADIAN	TOTAL
B-747				2					2		20				38		35			17	24	6				5		149
DC-10				56		13		2		19					20						55			9	5		9	188
L-1011							35	24				5								33	6					14		117
B-767				22			20													10	19					14		85
A300						6		34									12											52
A310																	7											7
DC-8							13		12			3									29	29				7		93
B-757							22	25							26													73
B-727		21		164	26	70	99	122	21	55	14				80		42	34		78	154	36	13	39	1	33		1,102
DC-9/MD80		9		88		66	36	79	2			10	8	20	134	35				69			70			35		677
B-737	33	6	10			51	33							9			12	81	16		77		45	45			45	447
BAC 1-11																							20					20
CV-580															13													13
BAe 146	6															20												26
F28																		45										45
DHC-7												8																8
OTHER*																					11					3		14
TOTAL	39	36	10	332	26	206	258	286	37	74	34	26	8	29	311	55	108	160	16	207	364	82	148	93	6	108	57	3,116

*Composed of smaller aircraft.

Top 30 Airlines in 1986*

Passengers (000)		Revenue Passenger Miles (000)		Freight and Express Ton Miles (000)		Total Operating Revenues (\$000)	
1. United	50,480	1. United	59,389,412	1. Flying Tigers	2,122,445	1. United	6,688,121
2. American	46,071	2. American	48,787,530	2. Northwest	1,016,279	2. American	5,856,546
3. Eastern	42,649	3. Eastern	34,886,801	3. Federal Express	834,308	3. Eastern	4,522,143
4. Delta	41,038	4. Delta	31,360,110	4. United	687,787	4. Delta	4,496,044
5. Piedmont	22,796	5. Trans World	27,333,543	5. Pan American	574,624	5. Northwest	3,534,935
6. USAir	21,725	6. Northwest	27,067,136	6. Trans World	366,198	6. Trans World	3,181,464
7. Northwest	20,439	7. Pan American	22,199,554	7. American	334,788	7. Federal Express	2,939,849
8. Continental	20,384	8. Continental	20,918,694	8. Eastern	316,395	8. Pan American	2,733,224
9. Trans World	20,042	9. USAir	11,155,426	9. Continental	259,363	9. Continental	2,052,095
10. Republic	14,714	10. Western	10,976,794	10. Delta	240,887	10. USAir	1,786,958
11. People Express	13,082	11. People Express	10,474,622	11. Western	105,910	11. Piedmont	1,656,909
12. Southwest	12,979	12. Piedmont	10,232,273	12. Zantop	77,332	12. Republic	1,361,172
13. Pan American	12,466	13. Republic	9,451,587	13. World	43,777	13. Western	1,234,781
14. Western	12,234	14. Southwest	5,666,038	14. Arrow	35,936	14. Flying Tigers	1,046,599
15. PSA	10,721	15. PSA	4,293,391	15. Republic	32,574	15. People Express	816,400

16. America West	7,140
17. AirCal	5,024
18. New York Air	4,701
19. Frontier	4,609
20. Ozark	4,149
21. Hawaiian	4,148
22. Alaska	3,579
23. Aloha	2,848
24. Midway	2,768
25. TranStar	2,298
26. Braniff	2,184
27. Air Wisconsin	2,023
28. Mid Pacific	1,287
29. Florida Express	1,141
30. Britt	1,138

16. America West	3,233,085
17. World	2,844,926
18. Alaska	2,614,414
19. Braniff	2,541,833
20. Hawaiian	2,450,967
21. Ozark	2,262,432
22. AirCal	2,228,759
23. New York Air	1,991,399
24. Midway	1,947,102
25. TranStar	1,722,364
26. Jet America	970,008
27. Frontier	715,276
28. Presidential	640,310
29. Florida Express	590,713
30. Tower	471,580

16. Alaska	27,283
17. Piedmont	23,386
18. Challenge Air Cargo	22,055
19. Challenge	20,112
20. Evergreen	15,686
21. USAir	14,722
22. Braniff	10,144
23. Markair	8,897
24. Hawaiian	7,738
25. PSA	7,667
26. Northern Air	5,743
27. Frontier	5,705
28. AirCal	5,236
29. Ozark	3,465
30. Jet America	2,708

16. PSA	694,083
17. Southwest	619,711
18. Alaska	454,669
19. AirCal	375,412
20. Ozark	350,249
21. America West	329,677
22. New York Air	296,000
23. Frontier	276,100
24. Midway	261,366
25. Braniff	234,358
26. World	233,857
27. Hawaiian	225,011
28. American Trans Air	184,889
29. TranStar	149,943
30. Transamerica	143,867

Section 401 carriers

Note—The following acquisitions have been approved by the U.S. Department of Transportation since January 1, 1986:

Piedmont-Empire Jan. 23, 1986; People Express-Britt Feb. 19, 1986; Northwest-Republic July 31, 1986; Presidential-Key Aug. 13, 1986; Alaska-Jet America Sept. 10, 1986; Trans World-Ozark Sept. 12, 1986; Texas Air Corp.-Eastern Oct. 1, 1986; Texas Air Corp.-People Express Oct. 24, 1986; Delta-Western Dec. 11, 1986; Alaska-Horizon Dec. 23, 1986; USAir-PSA March 4, 1987; American-AirCal March 30, 1987; World-Key April 28, 1987; and USAir-Piedmont pending.

Intercity Passenger Travel in the United States

(Passenger miles in millions)

	1976	1985	1986
Common Carriers			
Airlines	152,300	277,800	307,600
Amtrak	4,300	4,800	5,000
Motor Buses	25,100	24,000	23,100
Total	181,700	306,600	335,700
Air Share			
(%)	83.8	90.6	91.6
Private			
Automobiles	1,259,600	1,418,300	1,459,700
Total Common			
Carrier and Auto	1,441,300	1,724,900	1,795,400
Common Carrier			
Share (%)	12.6	17.8	18.7
Air Share (%)	10.6	16.1	17.1

Source: Transportation Policy Associates

Employment

U.S. Scheduled Airlines

	1976	1985	1986
Pilots and			
Copilots	26,178	32,960	37,108
Other Flight			
Personnel	7,004	7,193	8,855
Flight Attendants	42,488	63,496	67,891
Mechanics	45,714	42,781	47,651
Aircraft and Traffic			
Servicing			
Personnel	86,885	100,875	136,205
Office Employees	60,068	75,839	84,759
All Others	34,669	31,969	39,217
Total Employment	303,006	355,113	421,686

Passenger Yield

(Cents per Passenger Mile)

	1976	1985	1986
Domestic			
First Class	11.5	17.1	15.9
Coach	7.6	11.7	10.7
Total	8.2	12.2	11.0
International			
First Class	12.4	19.5	18.6
Coach	6.8	8.8	9.2
Total	7.2	9.3	9.7
Total	8.0	11.7	10.8

Freight and Express Yield

(Cents per Ton Mile)

	1976	1985	1986*
Domestic	33.1	53.0	110.1
International	26.2	36.3	40.4
Total	29.9	44.5	76.7

*Includes Federal Express

Traffic and Financial Data

U.S. Scheduled Airlines

Traffic and Service

	1985	1984
Passenger Traffic—Scheduled Service		
Revenue passengers enplaned (000)	382,022	357,000
Revenue passenger miles (000)	336,403,021	311,000,000
Available seat miles (000)	547,788,432	511,000,000
Revenue passenger load factor (%)	61.4	60.3
Average length of haul (miles)	881	871
Cargo Traffic (Ton Miles)—Scheduled Service		
Total (000)	7,689,003	7,100,000
Freight and Express (000)	6,030,543	5,600,000
U.S. Mail (000)	1,625,500	1,500,000
Foreign Mail (000)	32,960	30,000
Overall Traffic & Service		
Total revenue ton miles—charter service (000)	2,825,521	2,700,000
Total revenue ton miles—all services (000)	44,154,779	43,000,000
Total available ton miles—all services (000)	80,565,182	78,000,000
Ton mile load factor (%)—all services	54.8	55.1
Revenue aircraft departures—scheduled services	5,835,474	5,500,000
Revenue aircraft miles (000)—scheduled services	3,319,955	3,100,000
Revenue aircraft hours—scheduled services	7,947,435	7,500,000

Operating Revenues and Expenses

(In Thousands of Dollars)

	1985	1984
Operating Revenues—Total	46,664,414	43,000,000
Passenger	39,235,809	36,000,000
Freight and Express	2,680,715	2,500,000
Mail	889,575	800,000
Charter	1,279,812	1,200,000
Public Service Revenue	9,663	10,000
Other*	2,568,840	2,500,000
Operating Expenses—Total	45,238,150	42,000,000
Flying Operations	15,717,277	15,000,000
Maintenance	4,491,855	4,200,000
General Services & Administration		
Passenger Service	4,336,230	4,100,000
Aircraft & Traffic Servicing	6,902,315	6,500,000
Promotion and Sales	7,517,843	7,000,000
Administrative	2,449,502	2,300,000
Transport Related	974,230	900,000
Total	22,180,120	21,000,000
Depreciation & Amortization	2,648,898	2,500,000
Operating Income or (Loss)	1,426,264	1,000,000

*Includes excess baggage, miscellaneous operating revenues and other transport.

Traffic and Financial Data (continued)

U.S. Scheduled Airlines

Income Statement

	1985
Total Operating Revenues (\$000)	46,664,414
Total Operating Expenses (\$000)	45,238,150
Operating Income (\$000)	1,426,264
Interest Expense (\$000)	1,588,306
Income Taxes (\$000)	372,675
Net Profit or (Loss) (\$000)	862,715
Net Profit Margin (%)	1.8
Rate of Return on Investment (%)	9.6

Balance Sheet

(In Thousands of Dollars)

Assets	1985
Current Assets	11,750,150
Investments and Special Funds	1,450,096
Flight Equipment	29,687,474
Ground Property & Equipment	7,459,948
Reserve for Depreciation (Owned)	(15,457,763)
Leased Property Capitalized	5,936,210
Reserved for Depreciation (Leased)	(2,400,829)
Other Property	1,536,104
Deferred Charges	969,527
Total Assets	40,930,917
Liabilities	
Current Liabilities	13,155,728
Long Term Debt	10,325,014
Other Non Current Liabilities	4,648,932
Deferred Credit	2,441,974
Stockholders' Equity - Net of Treasury Stock	10,359,269
Preferred Stock	330,077
Common Stock	494,125
Other Paid In Capital	6,334,597
Retained Earnings	3,211,711
Less Treasury Stock	11,241
Total Liabilities and Equity	40,930,917

U.S. Scheduled Airlines

Data for the following 98 carriers are included herein.

Majors

(Annual revenues
of over \$1 billion)

American
Continental
Delta
Eastern
Federal Express^a
Flying Tigers
Northwest
Pan American
Piedmont
Republic
Trans World
United
USAir
Western

Others

Aerial
Aeron
Air Atlanta
AirCal
Airlift
Aripac
Air Wisconsin

Alaska
All Star
Aloha
America West
American Trans Air
Arrow
Aspen
Atlantic Gulf
Best
Braniff
Britt
Buffalo
Cascade
Challenge
Challenge Air Cargo
Challenge Air International
Emerald
Empire
Evergreen
Five Star
Flight International
Florida Express
Frontier
Frontier Horizon
Galaxy
Great American

Gulf Air Transport
Hawaiian
Horizon Air
Independent Air
International Air Service
Interstate
Jet America
Jet Charter
Jet East
Jet Fleet
Key
Markair
McClain
Mid Pacific
Midway
Midway Express
Midwest Express
Millon
New York Air
Northeastern
Northern Air
Ozark
Overseas
Pacific Interstate
Pacific Southwest
People Express

Pilgrim
Presidential
Reeve
Rich
Rosenbalm
Royal West
Ryan
Samoa
Skybus
Skystar
Sky World
South Pacific
Southern Air
Southwest
Sun Country
Sunworld
Total Air
Tower
Trans Air Link
Transamerica
Trans International
TranStar
World
Worldwide
Zantop

Definition of Terms

U.S. Scheduled Airlines. Carriers certificated by the Federal government under Section 401 of the Federal Aviation Act permitting the operation of large aircraft.

Revenue Passenger Mile. One fare-paying passenger transported one mile.

Available Seat Mile. One seat transported one mile.

Revenue Passenger Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including originating, stopover or connecting passengers.

Load Factor. The percentage of seating or freight capacity which is utilized.

Revenue Ton Mile. One ton of revenue traffic (passengers and cargo) transported one mile.

Available Ton Mile. One ton of capacity (passengers and cargo) transported one mile.

Air Cargo. Total volume of freight, mail and express traffic transported by air. Statistics include the following:

Freight and Express—Commodities of all kinds—includes small package counter services, express services and priority reserved freight.

U.S. Mail—All classes of mail transported for the U.S. Postal Service.

Net Profit Margin. Net profit after interest and after taxes as percent of operating revenues.

Operating Profit Margin. Operating profit (operating revenues minus operating expenses) as percent of operating revenues.

^aNot included in data for 1985 and earlier years.

ATA Board of Directors

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A. Maurice Meyers
Aloha Airlines

Robert L. Crandall
American Airlines

J. Patrick Foley
Braniff

Francisco A. Lorenzo
Continental Airlines

Ronald W. Allen
Delta Air Lines

Philip J. Bakes
Eastern Air Lines

Frederick W. Smith
Federal Express

Stephen M. Wolf
The Flying Tiger Line

David R. Hinson
Midway Airlines

Steven G. Rothmeier
Northwest Airlines

C. Edward Acker
Pan American World Airways

William R. Howard
Piedmont Airlines

Herbert D. Kelleher
TranStar Airlines

D. Joseph Corr
Trans World Airlines

James J. Hartigan
United Airlines

John W. Rogers
United Parcel Service

Edwin I. Colodny
USAir

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Safety

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Executive Vice President, Administration
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Information

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Assistant Vice President, Security

David A. Swierenga
Assistant Vice President,
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Sally J. Moser
Assistant Secretary

ATA Member Airlines—1987

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Seattle-Tacoma Int'l Airport
Seattle, Washington 98168-0900

Aloha Airlines

P.O. Box 30028
Honolulu, Hawaii 96820-0028

American Airlines

P.O. Box 619616
DFW Airport, Texas 75261-9616

Braniff

P.O. Box 7035
Dallas, Texas 75209-0035

Continental Airlines

P.O. Box 4607
Houston, Texas 77210-4607

Delta Air Lines

Hartsfield Atlanta
International Airport
Atlanta, Georgia 30320-9998

Eastern Air Lines

Miami International Airport
Miami, Florida 33148-0001

Evergreen International Airlines

3850 Three Mile Lane
McMinnville, Oregon 97128-9408

Federal Express

Box 727
Memphis, Tennessee 38194-0001

The Flying Tiger Line

P.O. Box 92935
Los Angeles, California 90045-5630

Hawaiian Airlines

P.O. Box 30008
Honolulu International Airport
Honolulu, Hawaii 96820-0008

Jet America Airlines

3521 East Spring Street
Long Beach, California 90806-2441

Midway Airlines

5700 South Cicero Avenue
Chicago, Illinois 60638-3821

Northwest Airlines

Minneapolis-St. Paul Int'l Airport
St. Paul, Minnesota 55111-3075

Pan American World Airways

Pan Am Building
New York, New York 10166-0001

Piedmont Airlines

P.O. Box 2720
Winston-Salem
North Carolina 27156-0001

PSA-Pacific Southwest Airlines

3225 North Harbor Drive
San Diego, California 92101-1024

TranStar Airlines

8841 Gulf Freeway
Houston, Texas 77017-5001

Trans World Airlines

605 Third Avenue
New York, New York 10158-0001

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P.O. Box 66100
Chicago, Illinois 60666-0100

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JUNE 1987